

NCUA LETTER TO CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION 1775 Duke Street, Alexandria, VA 22314

DATE: January 2010 **LETTER NO.:** 10-CU-01

TO: Federally-Insured Credit Unions

SUBJ: Supervising Low Income Credit Unions and Community Development Credit Unions

ENCL: Supervisory Letter – Supervising Low Income Credit Unions and Community Development Credit Unions

Dear Board of Directors:

Enclosed is a Supervisory Letter entitled, *Supervising Low Income Credit Unions and Community Development Credit Unions*. We recently issued this guidance to all NCUA examiners. The primary focus of the guidance is to discuss the characteristics, benefits, and unique challenges of low income credit unions and community development credit unions. However, the contents of the Supervisory Letter are applicable to all credit unions in their continuing efforts to serve members of modest means.

One of the primary reasons for the creation of credit unions is to make credit available to people of modest means for productive purposes. This guidance was developed based on discussions with dedicated low income credit union management. You may find the enclosed guidance helpful as you strive to meet the needs of your membership.

Sincerely,

Debbie Matz
Chairman

Enclosure